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# FEDERAL RESERVE statistical release

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Table 10 line items “Less: Face value of securities under reverse repurchase agreements” and “U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged” have been corrected to include securities pledged as collateral for tri-party reverse repurchase agreements.

The revised data are reported at the following  
link: <http://www.federalreserve.gov/releases/h41/2014update.htm>.

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

# FEDERAL RESERVE statistical release



## H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

February 27, 2014

### 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Feb 26, 2014
	Week ended Feb 26, 2014	Change from week ended		
		Feb 19, 2014	Feb 27, 2013	
Reserve Bank credit	4,117,204	+ 8,381	+1,065,509	4,117,039
Securities held outright <sup>1</sup>	3,898,772	+ 19,492	+1,054,467	3,899,733
U.S. Treasury securities	2,273,045	+ 9,734	+ 528,425	2,278,256
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,166,119	+ 9,736	+ 509,481	2,171,331
Notes and bonds, inflation-indexed <sup>2</sup>	93,583	0	+ 16,084	93,583
Inflation compensation <sup>3</sup>	13,343	- 2	+ 2,859	13,342
Federal agency debt securities <sup>2</sup>	51,411	0	- 22,625	51,411
Mortgage-backed securities <sup>4</sup>	1,574,316	+ 9,758	+ 548,667	1,570,067
Unamortized premiums on securities held outright <sup>5</sup>	209,547	+ 218	+ 25,549	209,312
Unamortized discounts on securities held outright <sup>5</sup>	-15,395	- 428	- 13,724	-15,577
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	100	- 1	- 300	100
Primary credit	2	+ 2	- 1	2
Secondary credit	0	0	0	0
Seasonal credit	3	- 1	+ 2	3
Term Asset-Backed Securities Loan Facility <sup>7</sup>	96	0	- 300	95
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,580	0	+ 180	1,581
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	63	0	+ 2	63
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	22	0	0	22
Net portfolio holdings of TALF LLC <sup>11</sup>	106	0	- 401	106
Float	-592	+ 2	+ 82	-610
Central bank liquidity swaps <sup>12</sup>	360	0	- 3,834	360
Other Federal Reserve assets <sup>13</sup>	22,641	- 10,901	+ 3,487	21,948
Foreign currency denominated assets <sup>14</sup>	23,999	- 31	- 239	23,959
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>15</sup>	45,651	+ 14	+ 753	45,651
<b>Total factors supplying reserve funds</b>	<b>4,203,096</b>	<b>+ 8,364</b>	<b>+1,066,023</b>	<b>4,202,890</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Feb 26, 2014
	Week ended Feb 26, 2014	Change from week ended		
		Feb 19, 2014	Feb 27, 2013	
Currency in circulation <sup>15</sup>	1,248,387	+ 7,047	+ 78,968	1,250,935
Reverse repurchase agreements <sup>16</sup>	208,189	+ 15,369	+ 113,211	232,674
Foreign official and international accounts	104,421	- 1,802	+ 9,443	102,563
Others	103,768	+ 17,171	+ 103,768	130,111
Treasury cash holdings	269	+ 1	+ 61	269
Deposits with F.R. Banks, other than reserve balances	83,679	+ 3,407	- 40,836	47,165
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	46,704	+ 5,520	+ 3,692	27,427
Foreign official	7,972	- 59	- 614	7,972
Other <sup>17</sup>	29,003	- 2,054	- 43,913	11,766
Other liabilities and capital <sup>18</sup>	62,674	- 1,005	- 1,747	61,306
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,603,198</b>	<b>+ 24,818</b>	<b>+ 149,657</b>	<b>1,592,350</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,599,898</b>	<b>- 16,454</b>	<b>+ 916,366</b>	<b>2,610,540</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also, includes Reserve Bank premises and equipment net of allowances for depreciation.
14. Revalued daily at current foreign currency exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
18. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

#### H.4.1

### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Feb 26, 2014
	Week ended Feb 26, 2014	Change from week ended		
		Feb 19, 2014	Feb 27, 2013	
Securities held in custody for foreign official and international accounts	3,325,367	+ 12,435	+ 31,474	3,327,179
Marketable U.S. Treasury securities <sup>1</sup>	2,970,362	+ 7,475	+ 13,529	2,973,439
Federal agency debt and mortgage-backed securities <sup>2</sup>	309,145	+ 3,932	+ 9,746	307,949
Other securities <sup>3</sup>	45,860	+ 1,028	+ 8,200	45,792
Securities lent to dealers	11,999	+ 1,549	- 8,651	11,022
Overnight facility <sup>4</sup>	11,999	+ 1,549	- 8,651	11,022
U.S. Treasury securities	10,806	+ 1,418	- 8,983	9,855
Federal agency debt securities	1,193	+ 131	+ 332	1,167

Note: Components may not sum to totals because of rounding.

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the securities.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

### 2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, February 26, 2014

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans <sup>1</sup>	5	0	63	32	0	...	100
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	295	3	177	819,714	855,792	602,274	2,278,256
Weekly changes	0	0	0	0	+ 7,894	+ 2,490	+ 10,384
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	4,068	3,261	7,205	34,468	62	2,347	51,411
Weekly changes	+ 4,068	- 4,068	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	5	2,900	1,567,161	1,570,067
Weekly changes	0	0	0	0	- 40	+ 1,421	+ 1,381
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	29	331	0	0	0	0	360
Reverse repurchase agreements <sup>6</sup>	232,674	0	...	...	...	...	232,674
Term deposits	0	0	0	...	...	...	0

Note: Components may not sum to totals because of rounding.

...Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Feb 26, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,570,067
Commitments to buy mortgage-backed securities <sup>2</sup>	47,105
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	60

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

### 4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Feb 26, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,581
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

### 5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Feb 26, 2014
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	63
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Feb 26, 2014
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

### 7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Feb 26, 2014
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	106
Net portfolio holdings of TALF LLC	106
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 26, 2014	Change since	
			Wednesday Feb 19, 2014	Wednesday Feb 27, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,020	- 19	- 166
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,093,568	+ 11,205	+1,071,348
Securities held outright <sup>1</sup>		3,899,733	+ 11,764	+1,060,686
U.S. Treasury securities		2,278,256	+ 10,384	+ 528,711
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,171,331	+ 10,386	+ 509,747
Notes and bonds, inflation-indexed <sup>2</sup>		93,583	0	+ 16,084
Inflation compensation <sup>3</sup>		13,342	- 2	+ 2,880
Federal agency debt securities <sup>2</sup>		51,411	0	- 22,177
Mortgage-backed securities <sup>4</sup>		1,570,067	+ 1,381	+ 554,153
Unamortized premiums on securities held outright <sup>5</sup>		209,312	- 128	+ 24,869
Unamortized discounts on securities held outright <sup>5</sup>		-15,577	- 429	- 13,909
Repurchase agreements <sup>6</sup>		0	0	0
Loans		100	- 1	- 299
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,581	+ 1	+ 182
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		63	0	+ 2
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>		106	0	- 401
Items in process of collection	(0)	108	- 9	- 466
Bank premises		2,283	+ 1	- 27
Central bank liquidity swaps <sup>11</sup>		360	0	- 3,834
Foreign currency denominated assets <sup>12</sup>		23,959	- 106	- 333
Other assets <sup>13</sup>		19,665	- 325	+ 3,068
<b>Total assets</b>	(0)	<b>4,159,972</b>	<b>+ 10,748</b>	<b>+1,069,372</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 26, 2014	Change since	
			Wednesday Feb 19, 2014	Wednesday Feb 27, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,207,569	+ 5,007	+ 78,707
Reverse repurchase agreements <sup>14</sup>		232,674	+ 38,789	+ 132,062
Deposits	(0)	2,657,705	- 31,075	+ 862,478
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,610,540	- 77	+ 856,178
U.S. Treasury, General Account		27,427	- 22,323	+ 11,461
Foreign official		7,972	- 5	- 584
Other <sup>15</sup>	(0)	11,766	- 8,670	- 4,577
Deferred availability cash items	(0)	718	- 512	- 748
Other liabilities and accrued dividends <sup>16</sup>		5,429	- 1,509	- 4,015
<b>Total liabilities</b>	<b>(0)</b>	<b>4,104,095</b>	<b>+ 10,700</b>	<b>+1,068,483</b>
<i>Capital accounts</i>				
Capital paid in		27,939	+ 25	+ 445
Surplus		27,939	+ 25	+ 445
Other capital accounts		0	0	0
<b>Total capital</b>		<b>55,877</b>	<b>+ 48</b>	<b>+ 890</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, February 26, 2014**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,020	37	95	127	135	346	234	285	23	50	157	187	344
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,093,568	107,040	2,270,091	118,605	104,543	254,535	271,925	221,198	65,865	38,846	77,444	158,959	404,516
Securities held outright <sup>1</sup>	3,899,733	101,974	2,162,562	112,992	99,595	242,489	259,054	210,728	62,748	37,005	73,779	151,436	385,371
U.S. Treasury securities	2,278,256	59,574	1,263,386	66,011	58,184	141,664	151,342	123,109	36,658	21,619	43,102	88,470	225,137
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,278,256	59,574	1,263,386	66,011	58,184	141,664	151,342	123,109	36,658	21,619	43,102	88,470	225,137
Federal agency debt securities <sup>2</sup>	51,411	1,344	28,510	1,490	1,313	3,197	3,415	2,778	827	488	973	1,996	5,080
Mortgage-backed securities <sup>4</sup>	1,570,067	41,056	870,666	45,492	40,098	97,628	104,297	84,841	25,263	14,899	29,704	60,970	155,154
Unamortized premiums on securities held outright <sup>5</sup>	209,312	5,473	116,072	6,065	5,346	13,015	13,904	11,310	3,368	1,986	3,960	8,128	20,684
Unamortized discounts on securities held outright <sup>5</sup>	-15,577	-407	-8,638	-451	-398	-969	-1,035	-842	-251	-148	-295	-605	-1,539
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	100	0	95	0	0	0	1	2	0	2	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,581	0	1,581	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	63	0	63	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	106	0	106	0	0	0	0	0	0	0	0	0	0
Items in process of collection	108	0	0	0	0	0	108	0	0	0	0	0	0
Bank premises	2,283	124	430	73	110	226	211	202	126	99	246	231	204
Central bank liquidity swaps <sup>11</sup>	360	16	116	27	29	75	21	10	3	2	4	6	52
Foreign currency denominated assets <sup>12</sup>	23,959	1,090	7,706	1,801	1,905	4,995	1,377	661	201	101	252	401	3,467
Other assets <sup>13</sup>	19,665	549	10,369	709	507	1,387	1,305	1,051	357	246	387	875	1,925
Interdistrict settlement account	0	- 20,348	+ 276,429	- 6,270	- 20,245	- 36,608	- 58,150	- 70,478	- 18,462	- 14,873	- 25,727	- 36,953	+ 31,684
<b>Total assets</b>	<b>4,159,972</b>	<b>89,096</b>	<b>2,572,751</b>	<b>115,679</b>	<b>87,733</b>	<b>226,224</b>	<b>219,106</b>	<b>154,145</b>	<b>48,574</b>	<b>24,752</b>	<b>53,225</b>	<b>124,716</b>	<b>443,972</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, February 26, 2014 (continued)**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,390,893	44,282	509,256	42,329	60,370	102,621	167,448	87,995	35,702	21,104	36,906	119,266	163,614
Less: Notes held by F.R. Banks	183,325	3,833	33,732	4,777	6,675	7,383	15,140	12,919	3,392	7,670	10,633	49,433	27,739
Federal Reserve notes, net	1,207,569	40,450	475,524	37,553	53,695	95,238	152,308	75,077	32,310	13,435	26,273	69,833	135,875
Reverse repurchase agreements <sup>14</sup>	232,674	6,084	129,027	6,742	5,942	14,468	15,456	12,573	3,744	2,208	4,402	9,035	22,993
Deposits	2,657,705	39,831	1,947,925	66,998	23,451	104,436	47,078	64,570	11,875	8,629	21,803	44,647	276,463
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	2,610,540	39,828	1,900,972	66,969	23,448	104,292	47,066	64,562	11,875	8,628	21,802	44,642	276,457
U.S. Treasury, General Account	27,427	0	27,427	0	0	0	0	0	0	0	0	0	0
Foreign official	7,972	2	7,944	3	3	8	2	1	0	0	0	1	6
Other <sup>15</sup>	11,766	1	11,581	26	0	135	10	7	0	0	1	4	1
Deferred availability cash items	718	0	0	0	0	0	603	0	0	115	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>16</sup>	1,620	23	939	40	36	84	115	91	26	15	29	69	153
Other liabilities and accrued dividends <sup>17</sup>	3,809	175	996	209	203	525	376	314	136	118	129	215	413
<b>Total liabilities</b>	<b>4,104,095</b>	<b>86,563</b>	<b>2,554,411</b>	<b>111,541</b>	<b>83,328</b>	<b>214,750</b>	<b>215,936</b>	<b>152,624</b>	<b>48,091</b>	<b>24,519</b>	<b>52,636</b>	<b>123,799</b>	<b>435,897</b>
<i>Capital</i>													
Capital paid in	27,939	1,267	9,170	2,069	2,202	5,737	1,585	760	242	117	294	459	4,037
Surplus	27,939	1,267	9,170	2,069	2,202	5,737	1,585	760	242	117	294	459	4,037
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,159,972</b>	<b>89,096</b>	<b>2,572,751</b>	<b>115,679</b>	<b>87,733</b>	<b>226,224</b>	<b>219,106</b>	<b>154,145</b>	<b>48,574</b>	<b>24,752</b>	<b>53,225</b>	<b>124,716</b>	<b>443,972</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

#### H.4.1

### 9. Statement of Condition of Each Federal Reserve Bank, February 26, 2014 (continued)

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1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
16. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
17. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

**H.4.1****10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Feb 26, 2014
Federal Reserve notes outstanding	1,390,893
Less: Notes held by F.R. Banks not subject to collateralization	183,325
Federal Reserve notes to be collateralized	1,207,569
Collateral held against Federal Reserve notes	1,207,569
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,191,332
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	3,899,733
Less: Face value of securities under reverse repurchase agreements	228,835
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,670,899

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.
2. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.